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Recorded: 07/25/2014 at 10:34:23 AM  
Fee Amt: \$17.00 Page 1 of 3  
Johnson County Iowa  
Kim Painter County Recorder  
BK **5263** PG **53-55**

**FIFTH AMENDMENT TO DECLARATION OF  
SUBMISSION OF PROPERTY TO  
HORIZONTAL PROPERTY REGIME PURSUANT TO  
CHAPTER 499B OF THE CODE OF IOWA FOR  
GATEWAY COMMERCIAL CONDOMINIUMS  
JOHNSON COUNTY, IOWA**

**Preparer Information:**

Timothy S. Grady  
222 S. Linn Street  
P.O.Box 2447  
Iowa City, Iowa 52244-2447  
Telephone: (319)338-7551

**Taxpayer Information:**

Gateway Commercial Condominiums  
Owners Association

**Return Document To:**

Timothy S. Grady  
222 S. Linn Street  
P.O.Box 2447  
Iowa City, IA 52244-2447

**Grantor:**

Gateway Commercial Condominiums Owners Association

**Grantee:**

Gateway Commercial Condominiums Owners Association

**Legal Description: Lot 2, Gateway First Addition, Johnson County, Iowa, recorded in Plat Book 37, Page 326, Plat Records of Johnson County, Iowa.**

**FIFTH AMENDMENT TO DECLARATION OF  
SUBMISSION OF PROPERTY TO  
HORIZONTAL PROPERTY REGIME PURSUANT  
TO CHAPTER 499B OF THE CODE OF IOWA  
FOR  
GATEWAY COMMERCIAL CONDOMINIUMS**

1. The condominium regime known as Gateway Commercial Condominiums is located on the following described real estate situated in Johnson County, Iowa, to-wit:

Lot 2 of Gateway First Addition, Johnson County, Iowa as recorded in Plat Book 37, Page 326, Plat Records of Johnson County, Iowa.

2. Article VII, paragraph 3, Powers of Association of the Declaration of Gateway Commercial Condominiums as previously amended is hereby further amended by adding the following additional provision thereto:

If an Owner has not paid an installment upon an assessment or any other expense owed to the Association by the due date, a \$75.00 late fee shall be assessed against said Owner for each such late payment. In addition, interest shall accrue at the rate of 1.5% per month on any such delinquent payment.

3. The second sentence of Article VI, paragraph 2 of the Gateway Commercial Condominiums Owners Association Bylaws is hereby amended by adding the following provision at the end of said sentence and making it a part of said sentence:

, or, in the alternative, such assessment shall be due and payable from the respective Unit Owners in any other installment or manner determined by the Board of Directors.

4. Article VI, paragraph 4 of the Gateway Commercial Condominiums Owners Association Bylaws is amended by deleting the current provisions thereof and replacing it with the following provisions:

If an Owner has not paid an installment upon an assessment or any other expense owed to the Association by the due date, a \$75.00 late fee shall be assessed against said Owner for each such late payment. In addition, interest shall

accrue at the rate of 1.5% per month on any such delinquent payment. Furthermore, in the event of such delinquency, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to such Owner, and there upon the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to such Owner either personally or by registered or certified mail. Interest shall be computed on such accelerated balance at the same rate as set forth above, such interest shall be in addition to any other payments for which said Owner is liable.

5. The above-referenced Amendments to the Declaration were adopted, pursuant to Article XII of the Declaration, as previously amended, by an affirmative vote of at least 50% of all owners entitled to vote.

6. The above-referenced Amendments to the Bylaws were adopted, pursuant to Article VII of the Bylaws, as previously amended, upon the affirmative vote of at least 50% of the members of Gateway Commercial Condominiums Owners Association.

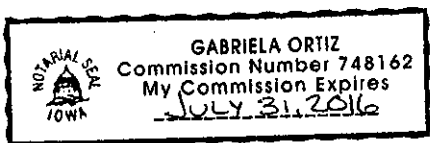
DATED this 22nd day of July, 2014.

GATEWAY COMMERCIAL CONDOMINIUMS OWNERS ASSOCIATION

By: William E. Staib  
William E. Staib, President

STATE OF IOWA            )  
                                  ) SS:  
COUNTY OF JOHNSON    )

This instrument was acknowledged before me on the 22 day of July, 2014, by William E. Staib as President of Gateway Commercial Condominiums Owners Association.



Gabriela Ortiz  
Notary Public, State of Iowa